

PANAMA CITY PUBLISHING COMPANY

"WEST FLORIDA'S PREMIERS PRINTING PLANT"

COMMERCIAL PRINTING

PANAMA CITY FLORIDA

July 8, 1944

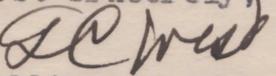
Miss Frances Brogan
123 North Portaque Path
Okron, Ohio.

My dear Miss Brogan:

I was fortunate in negotiating a deal which enabled me to place in the Commercial Bank of Panama City, Fla. one (\$100.00) hundred dollar War Bond for your name to be delivered in exchange of your Gulf Coast Development Company stock certificate, or holdings in the Gulf Coast Development Company.

You will please return this certificate to the bank for this exchange at your earliest convenience

Most sincerely,



Lillian C. West.